



EMPLOYEES RETIREMENT BOARD

The Employees Retirement Board held a regular meeting in Meeting Room A, 2nd Floor, City Hall, 2600 Fresno Street, Fresno, California at the hour of 2:06 p.m. on the day above written.

Roll Call at 2:06 p.m.

Present:	William Quick	Chair
	Carla Lombardi	Vice Chair
	Frank Balekian	Member
	Marvell French	Member
	Darrell Fifield	Member

Absent: None

APPROVE MINUTES OF THE EMPLOYEES
RETIREMENT BOARD FOR DECEMBER 8,
2004, REGULAR BOARD MEETING.

ON MOTION of Member French seconded by Member Balekian, duly carried, RESOLVED to approve the minutes of December 8, 2004, hereby approved by the following vote:

Ayes:	Quick, Lombardi, Balekian, Fifield, French
Noes:	None
Abstain:	None
Absent:	None

APPROVE THE BOARDS AGENDA FOR
JANUARY 12, 2005.

For clarification, Member Balekian states that 2:05 item should be corrected to read, "Consider recommendation from the Retirement Board to review and accept the revised experience study and actuarial valuation report, etc." Upon call and hearing no objections, agenda is approved as presented.

TIMED SCHEDULED HEARINGS AND MATTERS

2:05 p.m.

REVIEW THE REVISED EXPERIENCE
STUDY AND THE REVISED ANNUAL
ACTUARIAL VALUATION REPORT AND
RESOLUTIONS AS PRESENTED BY
GABRIEL, ROEDER, SMITH AND COMPANY
FOR THE EMPLOYEES RETIREMENT
SYSTEM:

1. RESOLUTION ADOPTING: 1)
ACTUARIAL INVESTIGATION INTO
THE MORTALITY, SERVICE AND

COMPENSATION EXPERIENCE OF MEMBERS AND BENEFICIARIES; 2) ACTUARIAL VALUATION OF ASSETS AND LIABILITIES; 3) MORTALITY, SERVICE AND OTHER TABLES AND SALARY SCALES; 4) RATE OF INTEREST; AND 5) REVISED RATES OF CONTRIBUTION FOR MEMBERS AND THE CITY.

Administrator McDivitt gave a brief overview, recommending that the Boards review and accept the reports as presented, conduct a public hearing and adopt the resolutions reducing the members' contribution rates 6.6 percent, the City's contributed rate for the Employees System will be 10.42 percent, the prefunded actuarial accrued liabilities and the City's prepayment of contributions will offset the City's contribution requirement leaving a net City contribution rate of zero percent for fiscal year 2005/2005.

Jay Hirsch was present to review the revised report as presented with Administrator McDivitt responding.

ON MOTION of Member Balekian seconded by Member Lombardi, duly carried, resolved to accept the revised experience study and actuarial reports prepared by Gabriel Roeder Smith & Company and adopt resolution 1) actuarial investigation into the mortality, service and compensation experience of members and beneficiaries; 2) actuarial valuation of assets and liabilities; 3) mortality, service and other tables and salary scales; 4) rate of interest; and 5) revised rates of contribution for members and the City, hereby approved by the following vote:

Ayes:	Quick, Lombardi, Fifield, French, Balekian
Noes:	None
Abstain:	None
Absent:	None

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2. RESOLUTION ADOPTING A MONTHLY POST RETIREMENT SUPPLEMENTAL BENEFIT AMOUNT FOR THE CALENDAR YEAR 2005 IN COMPLIANCE WITH MUNICIPAL CODE SECTION 2-1853 AND DISCUSS THE ISSUANCE OF A NOTICE TO MEMBERS.

Administrator McDivitt reviewed the report as presented recommending that the Boards accept the reports as submitted by the Board's Actuary, approve the allocation of distributable surplus, approve a rate of interest for the PRSB and City Reserve Funds and adopt a PRSB monthly benefit of \$115.94 for the calendar year 2005. Jay Hirsch followed with review, Administrator McDivitt responding to clarify and brief discussion ensued.

ON MOTION of Member Balekian seconded by Member Lombardi, duly carried, resolved to accept reports prepared by Gabriel Roeder Smith & Company and adopt a monthly post retirement supplemental benefit of \$115.94 for the calendar year 2005, hereby approved by the following vote:

Ayes: Quick, Lombardi, Fifield, French, Balekian
Noes: None
Abstain: None
Absent: None

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3. REVIEW AND ACCEPT UPDATED
REPORT FROM GABRIEL, ROEDER,
SMITH AND COMPANY REGARDING
THE PROJECTION OF AVAILABLE
SURPLUS DURING THE NEXT SIX
VALUATIONS.

Jay Hirsch of Gabriel, Roeder, Smith and Company gave a brief overview and summary of their report as submitted.

Administrator McDivitt reported that he had just received the reports and that he has had no time to review further and recommended that the Board accept draft and prepare review and analysis for next month.

Upon call by Chair Quick, hearing no objections, issue is laid over to next meeting.

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CONSENT CALENDAR

CONFIRM DATE AND TIME FOR THE NEXT
REGULAR MEETING OF THE EMPLOYEES
RETIREMENT BOARD RESCHEDULED FOR
2:00 P.M., FEBRUARY 9, 2005, FRESNO
CITY HALL, 2600 FRESNO STREET,
MEETING RM. A

APPROVE APPLICATION FOR SERVICE-
CONNECTED DISABILITY RETIREMENT
FILED BY PETER OHANESIAN, PARKS
MAINTENANCE WORKER II.

APPROVE APPLICATION FOR SERVICE
RETIREMENT FILED BY SUZANNE
BARTON, EXECUTIVE SECRETARY IN THE
FIRE DEPARTMENT, TO BE EFFECTIVE

JANUARY 4, 2005.

APPROVE APPLICATION FOR SERVICE RETIREMENT FILED BY BLAZE BRUNEY, VESTED, TO BE EFFECTIVE DECEMBER 10, 2004.

APPROVE APPLICATION FOR SERVICE RETIREMENT FILED BY JORGE AGUINIGA, AN EMPLOYEE IN THE PERSONNEL DEPARTMENT, TO BE EFFECTIVE DECEMBER 29, 2004.

APPROVE APPLICATION FOR SERVICE RETIREMENT FILED BY RICHARD POULTER, AN EMPLOYEE IN THE DEPARTMENT OF PARKS, RECREATION AND COMMUNITY SERVICES, TO BE EFFECTIVE JANUARY 4, 2005.

APPROVE APPLICATION FOR SERVICE RETIREMENT FILED BY BERNABE DESANTIAGO, AN EMPLOYEE IN THE GENERAL SERVICES DEPARTMENT, TO BE EFFECTIVE JANUARY 4, 2005.

APPROVE APPLICATION FOR SERVICE RETIREMENT FILED BY ESTHER P. MARTIN, AN EMPLOYEE IN THE POLICE DEPARTMENT, TO BE EFFECTIVE JANUARY 6, 2005.

APPROVE APPLICATION FOR SERVICE RETIREMENT FILED BY NATIE S. REYES, VESTED, TO BE EFFECTIVE JANUARY 7, 2005.

APPROVE APPLICATION FOR SERVICE RETIREMENT FILED BY LEESA R. MYERS, AN EMPLOYEE IN THE FIRE DEPARTMENT, TO BE EFFECTIVE JANUARY 8, 2005.

APPROVE APPLICATION FOR SERVICE RETIREMENT FILED BY RALPH R. RABON, AN EMPLOYEE IN THE PUBLIC WORKS DEPARTMENT, TO BE EFFECTIVE JANUARY 8, 2005.

APPROVE APPLICATION FOR CONTINUANCE OF RETIREMENT ALLOWANCE SIGNED BY AUDREY PALMER, SURVIVING SPOUSE OF JOHN A. PALMER, WHO PASSED AWAY ON NOVEMBER 28, 2004.

APPROVE REQUEST FROM WILLIAM H. WATKINS, AN EMPLOYEE IN THE DEPARTMENT OF PUBLIC UTILITIES, WITH OVER FIVE YEARS OF SERVICE, WHO TERMINATED EFFECTIVE JUNE 25, 2004, TO ALLOW HIS CONTRIBUTIONS TO REMAIN IN THE EMPLOYEES RETIREMENT SYSTEM PURSUANT TO CODE SECTION 2-1827.

APPROVE REQUEST FROM DUANE A. LUTZ, AN EMPLOYEE IN THE FIRE DEPARTMENT, WITH OVER FIVE YEARS OF SERVICE, WHO TERMINATED EFFECTIVE NOVEMBER 8, 2004, TO ALLOW HIS CONTRIBUTIONS TO REMAIN IN THE EMPLOYEES RETIREMENT SYSTEM PURSUANT TO CODE SECTION 2-1827.

APPROVE APPLICATION FOR DEFERRED RETIREMENT OPTION PROGRAM (DROP) FOR THE FOLLOWING INDIVIDUAL AS OF FEBRUARY 1, 2005:

Gary Dilley
Joe Flores
John Peyton

ACCEPT REPORT OF RETIREMENT
REFUNDS:

<u>Employee</u>	<u>Separation Date</u>	<u>Amount</u>
Julie A. Freddi Nunes	9/7/2004	\$6,328.65

CHANGE OF BENEFICIARY

Kathleen Eckerson
Audrey Palmer

ON MOTION by Member Fifield seconded by Member French, duly carried, RESOLVED to approve the consent calendar, hereby approved by the following vote:

Ayes: Quick, Lombardi, Balekian, Fifield, French
Noes: None
Abstain: None
Absent: None

DISABILITY HEARINGS

None.

EMPLOYEE PERSONNEL ISSUES

CLOSED SESSION

EXISTING LITIGATION: Pursuant to Government Code section 54956.9(a):

CASE NAME: FRESNO ORGANIZATION OF
RETIRED CITY EMPLOYEES (F.O.R.C.E.),
ET. AL V. CITY OF FRESNO EMPLOYEES
RETIREMENT BOARD ET AL.; FRESNO
SUPERIOR CASE NO. 03 CE CG 02595

No action is reported out of closed session.

STAFF INITIATED ITEMS

NONE

BOARD INITIATED ITEMS

NONE

GENERAL DISCUSSION

None.

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INFORMATION ONLY ITEMS

None.

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UNSCHEDULED ORAL COMMUNICATIONS

None.

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PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING

None.

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PUBLIC COMMENTS

None.

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ADJOURNMENT 2:47 p.m.

There being no further business to bring before the Board, and hearing no objections, Chair Quick declares the Employees Retirement Board meeting adjourned.

William Quick, Chairman
Employees Retirement Board

Retirement Board Secretary/Deputy